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PRESS RELEASE

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Virginia woman sentenced to prison for wrongful use of company credit cards to charge more than \$119,000 in personal expenses

WASHINGTON - A 44-year-old Virginia woman, Phoebe Alice Green, was sentenced on her prior guilty plea to wrongful use of a private company's credit cards by charging more than \$119,000 in personal expenses over a 19-month time span, Acting U.S. Attorney Channing D. Phillips, Jeffrey W. Irvine, Special Agent in Charge, Washington Field Office, U.S. Secret Service, and Cathy L. Lanier, Chief, Metropolitan Police Department ("MPD"), announced today.

Green, of Triangle, Virginia, entered her guilty plea last fall to interstate transportation of stolen property before the Honorable Reginald B. Walton in the U.S. District Court for the District of Columbia. Judge Walton today sentenced Green to 15 months in prison, three years of supervised release and ordered her to make restitution of \$119,000.

According to the government's evidence, Green was employed by Global Risk Strategies LLC ("GRS"), as well as its subsidiary company, Corporate Risk Underwriters, Inc. ("CRU"), from July 2006 to January 2008, when Green's employment with the companies was terminated because of these matters. GRS was a private equity firm specializing in the purchase of insurance assets. The joint corporate office where Green worked was in Washington, D.C.

Green's job title at the companies was Executive Assistant and Office Manager. Green's responsibilities included managing payroll, pensions, benefits, corporate credit cards, office supplies, office contracts, conference calls, IT Supplies, and corporate filings.

As part of her job, Green had use or access to Bank of America and American Express corporate credit cards to purchase incidental business and office supplies. Green was also assigned as the authorized account manager of the American Express Card Account for a GRS employee ("employee #1"). In September 2006, shortly after she began employment with GRS, Green was instructed by GRS's Chief Financial Officer that personal expenses were not authorized on company credit cards.

Beginning in July 2006, Green devised a scheme to steal money that rightfully belonged to GRS and CRU. Despite that limitation on the unauthorized use of the corporate credit cards for personal expenses, Green purchased goods, merchandise, and services for her personal use and benefit using the corporate credit cards for numerous personal expenses in numerous states and the District of Columbia, knowing that she had no authority from the companies to do so. Between July 2006 and January 2008, Green, without authorization, made approximately \$91,944.89 in purchases for her personal benefit on the GRS Bank of America credit card assigned to her, approximately \$24,752.35 on the CRU American Express credit assigned to her, and approximately \$3,765.67 on the GRS American Express credit card assigned to employee #1. The purchases were for Green's personal use and were not authorized by GRS or CRU. Review of the GRS and CRU bank records also showed that Green used the corporate credit cards to make payments totaling \$5,116.05 on her personal vehicle, a 2006 Mitsubishi Galant.

Green attempted to conceal her fraudulent activity by (a) falsifying her expense reports submitted to GRS in which she said that the charges were for business expenses when, in fact, the charges were for her personal use and (b) excluding the personal expense from her expense claim form analysis and placing it on another card holder's analysis. Green admitted that the total value of the goods, merchandise, and money wrongfully taken by her was approximately \$119,000. Green was arrested in May of 2008 in this matter pursuant to a warrant issued by the Court.

In announcing today's sentence, Acting U.S. Attorney Phillips, U.S. Secret Service Special Agent in Charge Irvine, and MPD Chief Lanier praised the hard work of the investigators involved in this matter, especially U.S. Service Special Agent Eric Traceski and MPD Detective Richard Espinosa. They also acknowledged the efforts of Legal Assistant Lisa Robinson, as well as Assistant U.S. Attorney Daniel Butler, who handled this prosecution.

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